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# FINANCE

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## MISSION

The mission of the Finance Department is to provide the County's financial information for financial security and stability for County government. The Finance Department is to provide complete, accurate, effective and efficient financial information for management and all user departments, ensure compliance with federal, state and local legislation, maintain an attitude of teamwork, provide customer service to internal departments and the community. This agency is committed to contribute to the prosperity of County Government through active investment management, debt management, and financial planning and monitoring.

## PROGRAM DESCRIPTION

The primary purpose of the Finance Department is to establish and maintain a centralized countywide system of financial planning, reporting and control. The department provides for proper accounting and reporting of financial activities to ensure compliance with Generally Accepted Accounting Principles (GAAP) and state law. The Finance Department is also responsible for the administration of the investment program and debt issuance. Other functions of the department include purchasing, payroll, accounts payable and cash receipts.

The Finance Department prepares the Comprehensive Annual Financial Report (CAFR) and coordinates the annual audit by independent Certified Public Accountants. The department is also responsible for the single audit requirement and serves as the liaison between County officials and rating agencies.

## 2002-03 ACCOMPLISHMENTS

- Completed auditing fieldwork for FY 02 on September 12, 2002.
- Delivered the final audit to the Local Government Commission on December 13, 2002.
- Reduced of audit management letter comments.
- Increased sources of revenues for the County through timely and efficient surplus property disposal.
- Promoted the use of various businesses in procurement activities of the County emphasizing the participation of M/WBE vendors.
- Continued the promotion of the County's M/WBE program.

- Implemented a countywide finance policy in participation with the County Manager's office and Budget department.
- Filed for FEMA reimbursement for the ice storm of December 2002 in conjunction with the Fire Marshal.
- Implemented the electronic funds transfer for daycare providers' reimbursement working with IT and the Department of Social Services.
- Completed the implementation of mandatory payroll direct deposit for employees.
- Participated with the Engineering department in agreed upon procedures for Water and Sewer.
- Issued revenue bonds for the expansion of the County's Sewer Utility Plant.
- Completed the contracted sales tax audit.

## 2003-04 OBJECTIVES

- Develop and implement a Finance Department training program in which staff will train others on financial policies and procedures, software, internal controls, customer service, etc.
- Complete the financial annual audit and have the Comprehensive Annual Financial Report (CAFR) to the Local Government Commission by October 31, 2003.
- Complete the single audit and have the final report to the Local Government Commission by November 30, 2003.
- Achieve the Government Finance Officers Association Certificate of Excellence in Financial Reporting.
- Continue the reduction of audit management letter comments.
- Discover ways of streamlining the delivery of County purchasing services by exploring and researching state e-procurement possibilities.
- Increase sources of revenues for the County through timely and efficient surplus property disposal.
- Promote the use of various businesses in procurement activities of the County emphasizing the participation of M/WBE vendors as well as the continued promotion of the program.
- Implement a Countywide Finance Policy in participation with the County Manager's office and Budget department.